

RECORD SECTION BG228

FEDERAL RESERVE statistical release



For immediate release  
January 9, 1980

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TABLE 1  
SURVEY OF TERMS OF BANK LENDING  
SHORT-TERM COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE DURING NOV 8, 1980

	ALL SIZES	SIZE CLASS OF LOAN (IN THOUSANDS)						
		\$1-24	\$25-49	\$50-99	\$100-499	\$500-999	\$1,000 AND OVER	
<b>ALL BANKS</b>								
AMOUNT OF LOANS (THOUSANDS)	\$13,100,722	\$729,247	\$549,089	\$562,389	\$1,819,646	\$665,483	\$8,774,868	
NUMBER OF LOANS	131,579	92,779	16,539	9,235	10,024	1,089	1,953	
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	2.2	3.0	3.5	2.9	3.0	3.4	1.7	
WEIGHTED AVERAGE INTEREST RATE (%) 2/	15.71	15.97	15.72	16.39	15.52	15.87	15.68	
STANDARD ERROR 3/	.29	.33	.43	.21	.44	.17	.17	
INTERQUANTILE RANGE 4/	15.12-16.65	14.75-17.23	13.52-17.11	15.50-17.50	14.50-16.75	15.31-16.61	15.25-16.50	
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>								
WITH FLOATING RATE	50.5	25.0	27.9	40.7	52.1	68.3	53.0	
MADE UNDER COMMITMENT	45.7	25.1	22.3	35.3	46.4	65.6	48.0	
WITH NO STATED MATURITY	25.2	14.9	12.0	17.4	24.3	31.0	27.1	
<b>48 LARGE BANKS</b>								
AMOUNT OF LOANS (THOUSANDS)	\$8,263,684	\$56,450	\$57,678	\$88,537	\$437,883	\$299,946	\$7,323,190	
NUMBER OF LOANS	12,972	5,920	1,751	1,369	2,174	468	1,289	
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	1.8	3.0	3.2	3.1	3.4	3.3	1.6	
WEIGHTED AVERAGE INTEREST RATE (%) 2/	15.77	16.72	16.68	16.50	16.22	16.02	15.71	
STANDARD ERROR 3/	.14	.10	.08	.04	.08	.10	.14	
INTERQUANTILE RANGE 4/	15.27-16.65	15.87-18.00	15.71-17.81	15.79-17.50	15.50-17.09	15.31-16.65	15.27-16.58	
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>								
WITH FLOATING RATE	54.4	51.8	63.2	68.1	75.0	73.4	52.1	
MADE UNDER COMMITMENT	45.3	44.0	54.4	53.1	66.1	63.3	43.1	
WITH NO STATED MATURITY	26.5	18.7	22.4	28.7	28.4	28.1	26.4	
<b>OTHER BANKS</b>								
AMOUNT OF LOANS (THOUSANDS)	\$4,837,039	\$672,797	\$491,411	\$473,852	\$1,381,763	\$365,537	\$1,451,679	
NUMBER OF LOANS	118,606	86,859	14,788	7,866	7,849	581	664	
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	3.0	3.0	3.5	2.9	2.9	3.5	2.7	
WEIGHTED AVERAGE INTEREST RATE (%) 2/	15.62	15.91	15.60	16.37	15.29	15.75	15.54	
STANDARD ERROR 3/	.25	.30	.42	.20	.43	.13	.08	
INTERQUANTILE RANGE 4/	14.75-16.65	14.75-17.11	13.50-16.99	15.50-17.50	13.80-16.65	15.31-16.50	15.09-16.21	
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>								
WITH FLOATING RATE	43.9	22.8	23.8	35.6	44.9	64.0	57.1	
MADE UNDER COMMITMENT	46.5	23.5	18.5	32.0	40.1	67.5	72.3	
WITH NO STATED MATURITY	22.9	14.6	10.8	15.2	23.0	33.4	30.7	

NOTE: THE SURVEY OF TERMS OF BANK LENDING IS TAKEN OF ABOUT 340 BANKS SELECTED TO REPRESENT ALL SIZES OF BANKS. THE SAMPLE DATA ARE COLLECTED OVER ONE BUSINESS WEEK AND USED TO ESTIMATE LENDING TERMS AT ALL INSURED COMMERCIAL BANKS. SHORT TERM LOANS HAVE ORIGINAL MATURITIES OF LESS THAN ONE YEAR, AND LONG TERM LOANS HAVE MATURITIES OF ONE YEAR OR MORE. CONSTRUCTION AND LAND DEVELOPMENT LOANS INCLUDE BOTH UNSECURED AND LOANS SECURED BY REAL ESTATE. THUS, SOME OF THE CONSTRUCTION AND LAND DEVELOPMENT LOANS WOULD BE REPORTED ON THE STATEMENT OF CONDITION AS REAL ESTATE LOANS AND THE REMAINDER AS BUSINESS LOANS. AS OF 3/31/80, AVERAGE DOMESTIC ASSETS OF 48 LARGE BANKS WERE \$10.5 BILLION AND ASSETS OF THE SMALLEST OF THESE BANKS WERE \$2.1 BILLION. FOR ALL INSURED BANKS, TOTAL DOMESTIC ASSETS AVERAGED \$97.5 BILLION.

- 1/ AVERAGE MATURITIES ARE WEIGHTED BY LOAN VOLUMES EXCLUSIVE OF LOANS WITH NO STATED MATURITY (DEMAND LOANS).
- 2/ THE APPROXIMATE COMPOUNDED ANNUAL INTEREST RATE ON EACH LOAN IS CALCULATED FROM SURVEY DATA ON THE STATED RATE AND OTHER TERMS OF THE LOAN; THEN, IN COMPUTING THE AVERAGE OF THESE APPROXIMATE EFFECTIVE RATES, EACH LOAN IS WEIGHTED BY ITS DOLLAR AMOUNT.
- 3/ THE CHANCES ARE ABOUT 2 OUT OF 3 THAT THE AVERAGE RATE SHOWN WOULD DIFFER BY LESS THAN THIS AMOUNT FROM THE AVERAGE RATE THAT WOULD BE FOUND BY A COMPLETE SURVEY OF LENDING AT ALL BANKS.
- 4/ THE INTERQUANTILE RANGE SHOWS THE INTEREST RATE RANGE THAT ENCOMPASSES THE MIDDLE FIFTY PERCENT OF THE TOTAL DOLLAR AMOUNT OF LOANS MADE.

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TABLE 2  
SURVEY OF TERMS OF BANK LENDING  
LONG-TERM COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE DURING NOV 3- 8, 1990

SIZE	SIZE CLASS OF LOAN (IN THOUSANDS)				
	ALL SIZES	\$1-99	\$100-499	\$500-999	\$1,000 AND OVER
<b>ALL BANKS</b>					
AMOUNT OF LOANS (THOUSANDS)	\$3,152,110	\$306,233	\$571,615	\$171,411	\$2,102,851
NUMBER OF LOANS	17,989	15,060	2,245	245	439
WEIGHTED AVERAGE MATURITY (MONTHS) <sup>1/</sup>	46.3	48.3	34.4	40.6	49.6
WEIGHTED AVERAGE INTEREST RATE (%) <sup>2/</sup>	15.07	15.42	15.29	15.20	14.95
STANDARD ERROR <sup>3/</sup>	.21	.23	.30	.38	1.00
INTERQUARTILE RANGE <sup>4/</sup>	14.50-15.62	14.93-16.65	14.75-15.50	14.50-16.25	14.50-15.50
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>					
WITH FLOATING RATE	70.1	39.3	29.5	72.3	85.5
MADE UNDER COMMITMENT	58.1	29.0	25.1	70.2	70.3
<b>48 LARGE BANKS</b>					
AMOUNT OF LOANS (THOUSANDS)	\$1,791,413	\$72,850	\$106,903	\$109,461	\$1,502,199
NUMBER OF LOANS	3,932	3,012	485	156	279
WEIGHTED AVERAGE MATURITY (MONTHS) <sup>1/</sup>	52.4	26.0	39.7	37.9	55.7
WEIGHTED AVERAGE INTEREST RATE (%) <sup>2/</sup>	14.98	15.60	15.71	15.14	14.89
STANDARD ERROR <sup>3/</sup>	.04	.05	.09	.11	.07
INTERQUARTILE RANGE <sup>4/</sup>	14.50-15.75	15.00-15.87	15.00-16.42	14.75-16.00	14.50-15.50
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>					
WITH FLOATING RATE	86.8	85.2	87.2	72.5	87.9
MADE UNDER COMMITMENT	77.3	78.1	82.2	82.7	76.5
<b>OTHER BANKS</b>					
AMOUNT OF LOANS (THOUSANDS)	\$1,360,697	\$233,383	\$464,713	\$61,950	\$600,651
NUMBER OF LOANS	14,058	12,048	1,760	90	160
WEIGHTED AVERAGE MATURITY (MONTHS) <sup>1/</sup>	38.2	55.3	33.2	45.5	34.6
WEIGHTED AVERAGE INTEREST RATE (%) <sup>2/</sup>	15.18	15.36	15.19	15.31	15.08
STANDARD ERROR <sup>3/</sup>	.20	.22	.28	.36	1.00
INTERQUARTILE RANGE <sup>4/</sup>	14.50-15.50	14.40-16.65	14.75-15.50	14.50-16.25	14.50-15.50
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>					
WITH FLOATING RATE	48.2	24.9	16.2	71.9	79.5
MADE UNDER COMMITMENT	32.9	13.7	12.0	48.2	54.9

NOTE: THE SURVEY OF TERMS OF BANK LENDING IS TAKEN OF ABOUT 340 BANKS SELECTED TO REPRESENT ALL SIZES OF BANKS. THE SAMPLE DATA ARE COLLECTED OVER ONE BUSINESS WEEK AND USED TO ESTIMATE LENDING TERMS AT ALL INSURED COMMERCIAL BANKS. SHORT TERM LOANS HAVE ORIGINAL MATURITIES OF LESS THAN ONE YEAR, AND LONG TERM LOANS HAVE MATURITIES OF ONE YEAR OR MORE. CONSTRUCTION AND LAND DEVELOPMENT LOANS INCLUDE BOTH UNSECURED AND LOANS SECURED BY REAL ESTATE. THUS, SOME OF THE CONSTRUCTION AND LAND DEVELOPMENT LOANS WOULD BE REPORTED ON THE STATEMENT OF CONDITION AS REAL ESTATE LOANS AND THE REMAINDER AS BUSINESS LOANS. AS OF 3/31/80, AVERAGE DOMESTIC ASSETS OF 48 LARGE BANKS WERE \$10.5 BILLION AND ASSETS OF THE SMALLEST OF THESE BANKS WERE \$2.1 BILLION. FOR ALL INSURED BANKS, TOTAL DOMESTIC ASSETS AVERAGED \$97.5 BILLION.

- 1/ AVERAGE MATURITIES ARE WEIGHTED BY LOAN VOLUMES.
- 2/ THE APPROXIMATE COMPOUNDED ANNUAL INTEREST RATE ON EACH LOAN IS CALCULATED FROM SURVEY DATA ON THE STATED RATE AND OTHER TERMS OF THE LOAN; THEN, IN COMPUTING THE AVERAGE OF THESE APPROXIMATE EFFECTIVE RATES, EACH LOAN IS WEIGHTED BY ITS DOLLAR AMOUNT.
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- 4/ THE INTERQUARTILE RANGE SHOWS THE INTEREST RATE RANGE THAT ENCOMPASSES THE MIDDLE FIFTY PERCENT OF THE TOTAL DOLLAR AMOUNT OF LOANS MADE.

TABLE 3  
SURVEY OF TERMS OF BANK LENDING  
CONSTRUCTION AND LAND DEVELOPMENT LOANS (SECURED AND UNSECURED BY REAL ESTATE) MADE DURING NOV 3- 8, 1980

	SIZE CLASS OF LOAN (IN THOUSANDS)					
	ALL SIZES	\$1-24	\$25-49	\$50-99	\$100-499	\$500 AND OVER
<b>ALL BANKS</b>						
AMOUNT OF LOANS (THOUSANDS)	\$1,072,203	\$105,341	\$242,030	\$167,557	\$230,726	\$326,549
NUMBER OF LOANS	24,383	13,527	6,586	2,637	1,413	1,221
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	13.4	9.4	5.0	19.4	10.0	18.0
WEIGHTED AVERAGE INTEREST RATE (%) 2/	15.31	15.23	14.64	14.74	15.24	16.16
STANDARD ERROR 3/	.32	.78	.72	.58	.52	.92
INTERQUARTILE RANGE 4/	14.00-16.65	14.04-16.99	13.10-15.50	14.00-14.75	14.00-17.00	15.50-17.00
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>						
WITH FLOATING RATE	84.4	22.7	8.8	85.6	47.9	74.7
SECURED BY REAL ESTATE	81.9	84.3	98.2	96.7	89.8	56.0
MADE UNDER COMMITMENT	60.9	48.7	60.9	21.5	78.2	373.0
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0
1-4 FAMILY	40.9	75.0	66.9	57.7	24.9	13.3
MULTIFAMILY	8.2	2.2	10.0	3.6	8.9	10.7
NONRESIDENTIAL	50.9	22.7	23.1	38.7	66.2	76.0
WITH NO STATED MATURITY	16.5	4.9	26.9	3.1	35.8	5.8
<b>48 LARGE BANKS</b>						
AMOUNT OF LOANS (THOUSANDS)	\$291,854	\$4,907	\$7,104	\$10,352	\$59,210	\$210,282
NUMBER OF LOANS	1,231	508	198	142	258	125
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	11.1	7.3	7.1	7.8	8.7	21.7
WEIGHTED AVERAGE INTEREST RATE (%) 2/	16.47	17.24	16.83	16.39	16.48	16.44
STANDARD ERROR 3/	.13	.25	.54	.23	.24	.18
INTERQUARTILE RANGE 4/	15.60-17.50	16.53-18.83	16.21-18.13	15.69-18.00	15.56-17.87	15.56-17.33
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>						
WITH FLOATING RATE	85.2	92.0	90.0	93.0	92.4	82.4
SECURED BY REAL ESTATE	55.1	30.6	91.0	86.9	79.7	44.6
MADE UNDER COMMITMENT	88.3	30.6	84.7	87.8	84.9	89.4
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0
1-4 FAMILY	10.3	45.9	54.1	26.1	21.3	4.1
MULTIFAMILY	11.9	18.4	15.7	18.1	17.2	9.8
NONRESIDENTIAL	77.8	35.7	30.2	55.8	61.5	86.1
WITH NO STATED MATURITY	5.2	2.2	6.8	3.4	8.3	4.5
<b>OTHER BANKS</b>						
AMOUNT OF LOANS (THOUSANDS)	\$780,388	\$100,434	\$234,926	\$157,205	\$171,516	\$116,267
NUMBER OF LOANS	23,152	13,019	6,388	2,495	1,155	95
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	11.3	9.5	5.0	20.1	10.7	10.8
WEIGHTED AVERAGE INTEREST RATE (%) 2/	14.87	15.13	14.57	14.63	14.82	15.66
STANDARD ERROR 3/	.29	.74	.47	.53	.46	.90
INTERQUARTILE RANGE 4/	13.80-15.97	14.04-16.65	13.10-15.50	13.72-14.75	14.00-16.72	15.03-16.95
<b>PERCENTAGE OF AMOUNT OF LOANS:</b>						
WITH FLOATING RATE	29.2	19.4	6.3	42.5	32.5	60.8
SECURED BY REAL ESTATE	92.0	84.0	98.4	97.4	93.3	76.7
MADE UNDER COMMITMENT	50.7	46.6	60.2	17.2	75.9	43.2
MADE FOR CONSTRUCTION	100.0	100.0	100.0	100.0	100.0	100.0
1-4 FAMILY	52.3	76.4	67.3	59.8	26.2	29.9
MULTIFAMILY	6.8	1.5	9.9	2.7	6.0	12.2
NONRESIDENTIAL	40.8	22.1	22.9	37.6	67.8	57.9
WITH NO STATED MATURITY	20.8	5.1	27.5	3.1	45.4	8.3

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- 4/ THE INTERQUARTILE RANGE SHOWS THE INTEREST RATE RANGE THAT ENCOMPASSES THE MIDDLE FIFTY PERCENT OF THE TOTAL DOLLAR AMOUNT OF LOANS MADE.

TABLE 4  
SURVEY OF TERMS OF BANK LENDING  
LOANS TO FARMERS MADE DURING NOV 3- 8, 1980

	SIZE CLASS OF LOAN (IN THOUSANDS)							
	ALL SIZES	\$1-9	\$10-24	\$25-49	\$50-99	\$100-249	\$250	AND OVER
<b>ALL BANKS</b>								
AMOUNT OF LOANS (THOUSANDS)	\$1,301,681	\$191,079	\$217,452	\$190,952	\$196,075	\$275,324	\$230,759	
NUMBER OF LOANS	72,123	46,721	19,605	5,800	2,838	1,789	370	
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	7.3	6.7	7.1	5.6	6.6	10.6	5.8	
WEIGHTED AVERAGE INTEREST RATE (%) 2/	15.46	15.10	15.02	15.22	15.55	15.74	15.96	
STANDARD ERROR 3/	.30	.31	.33	.33	.28	.73	.99	
INTERQUARTILE RANGE 4/	14.49-16.64	14.30-15.97	14.32-15.95	14.04-16.21	15.00-16.10	14.48-16.64	14.93-17.05	
BY PURPOSE OF LOAN:								
FEEDER LIVESTOCK	15.45	15.10	15.09	14.93	15.23	15.79	16.32	
OTHER LIVESTOCK	15.35	15.19	15.96	14.84	15.46	15.30	15.46	
OTHER CURRENT OPERATING EXPENSES	15.44	15.17	15.14	15.33	15.88	15.97	15.21	
FARM MACHINERY AND EQUIPMENT	15.13	15.01	14.81	15.44	15.42	*	*	
OTHER	15.75	14.91	13.90	16.06	15.79	15.44	17.25	
PERCENTAGE OF AMOUNT OF LOANS:								
WITH FLOATING RATE	21.7	9.0	13.6	14.8	17.0	17.6	54.2	
MADE UNDER COMMITMENT	26.1	13.4	20.7	19.8	17.8	22.4	58.3	
BY PURPOSE OF LOAN:								
FEEDER LIVESTOCK	25.9	13.6	21.1	30.6	39.7	25.4	25.5	
OTHER LIVESTOCK	6.3	10.6	8.0	5.9	5.7	5.8	*	
OTHER CURRENT OPERATING EXPENSES	41.0	40.2	42.9	47.9	28.3	38.7	47.5	
FARM MACHINERY AND EQUIPMENT	10.0	24.2	18.6	11.7	6.1	*	*	
OTHER	16.9	11.3	9.5	3.9	20.3	28.9	22.2	
<b>LARGE BANKS 5/</b>								
AMOUNT OF LOANS (THOUSANDS)	\$246,112	\$5,744	\$12,249	\$17,522	\$25,309	\$37,524	\$147,763	
NUMBER OF LOANS	3,459	1,337	797	510	390	251	174	
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	6.2	5.2	5.5	4.4	4.9	5.9	6.9	
WEIGHTED AVERAGE INTEREST RATE (%) 2/	16.27	15.62	15.64	15.94	16.03	16.10	16.46	
STANDARD ERROR 3/	.26	.26	.28	.15	.14	.65	.57	
INTERQUARTILE RANGE 4/	15.29-17.23	14.37-17.18	14.09-17.18	14.65-17.42	15.12-17.30	14.76-17.23	15.50-17.23	
BY PURPOSE OF LOAN:								
FEEDER LIVESTOCK	16.63	16.71	15.65	16.01	16.29	16.36	16.94	
OTHER LIVESTOCK	15.24	15.69	15.39	15.64	16.07	14.69	15.62	
OTHER CURRENT OPERATING EXPENSES	15.74	15.59	15.58	16.06	15.92	16.17	15.62	
FARM MACHINERY AND EQUIPMENT	15.65	14.92	15.22	15.31	*	*	*	
OTHER	16.94	15.46	16.04	16.03	15.93	16.39	17.25	
PERCENTAGE OF AMOUNT OF LOANS:								
WITH FLOATING RATE	74.1	45.1	53.5	68.7	68.4	75.2	78.3	
MADE UNDER COMMITMENT	69.8	52.7	63.3	67.0	74.4	77.3	68.7	
BY PURPOSE OF LOAN:								
FEEDER LIVESTOCK	24.9	7.8	9.4	18.0	27.6	44.2	22.3	
OTHER LIVESTOCK	6.7	7.8	9.3	12.8	12.8	10.8	*	
OTHER CURRENT OPERATING EXPENSES	35.8	60.4	57.5	42.4	34.0	24.5	35.5	
FARM MACHINERY AND EQUIPMENT	4.3	5.4	4.4	6.5	*	*	*	
OTHER	28.3	18.6	19.4	20.3	20.6	16.3	34.7	
<b>OTHER BANKS 5/</b>								
AMOUNT OF LOANS (THOUSANDS)	\$1,055,529	\$185,335	\$205,203	\$173,430	\$170,766	\$237,800	\$82,996	
NUMBER OF LOANS	68,664	45,384	13,807	5,289	2,448	1,538	196	
WEIGHTED AVERAGE MATURITY (MONTHS) 1/	7.5	6.7	7.2	5.7	6.9	11.2	4.2	
WEIGHTED AVERAGE INTEREST RATE (%) 2/	15.27	15.08	14.98	15.15	15.48	15.68	15.05	
STANDARD ERROR 3/	.15	.16	.16	.29	.24	.32	.81	
INTERQUARTILE RANGE 4/	14.49-16.10	14.30-15.97	14.32-15.87	14.00-16.10	14.84-16.10	14.39-16.64	13.00-15.56	
BY PURPOSE OF LOAN:								
FEEDER LIVESTOCK	15.19	15.07	15.08	14.86	15.12	15.61	*	
OTHER LIVESTOCK	15.38	15.18	16.00	*	*	*	*	
OTHER CURRENT OPERATING EXPENSES	15.38	15.15	15.11	15.26	15.83	15.96	*	
FARM MACHINERY AND EQUIPMENT	15.09	15.02	14.81	15.45	*	*	*	
OTHER	15.20	14.88	13.62	*	*	*	*	
PERCENTAGE OF AMOUNT OF LOANS:								
WITH FLOATING RATE	9.4	7.9	11.3	9.3	9.4	8.5	11.3	
MADE UNDER COMMITMENT	15.9	12.2	18.1	15.0	9.4	13.7	39.8	
BY PURPOSE OF LOAN:								
FEEDER LIVESTOCK	26.1	13.8	21.8	31.9	41.4	22.4	*	
OTHER LIVESTOCK	6.2	10.7	7.9	*	*	*	*	
OTHER CURRENT OPERATING EXPENSES	42.2	39.6	42.0	48.5	27.4	40.9	*	
FARM MACHINERY AND EQUIPMENT	11.3	24.8	19.4	12.2	*	*	*	
OTHER	14.3	11.0	8.9	*	*	*	*	

NOTE: THE SURVEY OF TERMS OF BANK LENDING TO FARMERS COVERS ABOUT 250 BANKS SELECTED TO REPRESENT ALL SIZES OF BANKS. THE SAMPLE DATA ARE COLLECTED FROM ONE BUSINESS WEEK AND USED TO ESTIMATE LENDING TERMS AT ALL INSURED COMMERCIAL BANKS. LOANS SECURED BY REAL ESTATE, PURCHASED LOANS, FOREIGN LOANS, AND LOANS OF LESS THAN \$1,000 ARE EXCLUDED FROM THE SURVEY.

- 1/ THE WEIGHTED AVERAGE MATURITY IS CALCULATED ONLY FOR LOANS WITH A STATED DATE OF MATURITY (THAT IS, LOANS PAYABLE ON DEMAND ARE EXCLUDED). IN COMPUTING THE AVERAGE, EACH LOAN IS WEIGHTED BY ITS DOLLAR AMOUNT.
- 2/ THE APPROXIMATE COMPOUNDED ANNUAL INTEREST RATE OF EACH LOAN IS CALCULATED FROM SURVEY DATA ON THE STATED RATE AND OTHER TERMS OF THE LOAN; THEN, IN COMPUTING THE AVERAGE OF THESE APPROXIMATE EFFECTIVE RATES, EACH LOAN IS WEIGHTED BY ITS DOLLAR AMOUNT.
- 3/ THE CHANCES ARE ABOUT 2 OUT OF 3 THAT THE AVERAGE RATE SHOWN WOULD DIFFER BY LESS THAN THIS AMOUNT FROM THE AVERAGE RATE THAT WOULD BE FOUND BY A COMPLETE SURVEY OF LENDING AT ALL BANKS.
- 4/ THE INTERQUARTILE RANGE SHOWS THE INTEREST RATE RANGE THAT ENCOMPASSES THE MIDDLE FIFTY PERCENT OF THE TOTAL DOLLAR AMOUNT OF LOANS MADE.
- 5/ MOST "LARGE BANKS" (SURVEY STRATA 1 TO 3) HAD OVER \$400 MILLION IN TOTAL ASSETS AS OF 3/31/80; THE SMALLEST BANK SURVEYED IN THIS GROUP HAD TOTAL ASSETS OF \$395 MILLION. MOST "OTHER BANKS" (SURVEY STRATA 4 TO 6) HAD TOTAL ASSETS BELOW \$400 MILLION; THE LARGEST BANK SURVEYED IN THIS GROUP HAD TOTAL ASSETS OF \$432 BILLION.

\* FEWER THAN 10 SAMPLE LOANS.